

June 2015

**STATEMENT of GENERAL FUND
CASH RECEIPTS and DISBURSEMENTS**



BETTY T. YEE
California State Controller



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California State Controller

July 10, 2015

Users of the Statement of General Fund Cash Receipts and Disbursements:

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2014, through June 30, 2015. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2014-15 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2014-15 Budget Act. The statement is prepared in compliance with Provision 7 of Budget Act item 0840-001-0001 using records compiled by the State Controller. Prior-year actual amounts are also displayed for comparative purposes.

Attachment A compares actual receipts and disbursements for the 2014-15 fiscal year to cash flow estimates published in the 2015-16 May Revision Budget. These cash flow estimates are predicated on projections and assumptions made by DOF in preparation of the 2015-16 May Revision Budget.

Attachment B compares actual receipts and disbursements for the 2014-15 fiscal year to cash flow estimates prepared by DOF, based upon the 2014-15 Budget Act.

These statements are also available on the State Controller's website at www.sco.ca.gov under the category Monthly Financial Reports.

Any questions concerning this report may be directed to Casandra Moore-Hudnall, Division Chief of Accounting and Reporting, by telephone at (916) 445-5834.

Sincerely,
Original signed by:

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2015-16 May Revision Estimates
(Amounts in thousands)

| | July 1 through June 30 | | | | 2014 |
|--|------------------------|----------------------|------------------------------------|--------------|----------------------|
| | 2015 | | Actual Over or (Under) Estimate | | |
| | Actual | Estimate (a) | Amount | % | |
| GENERAL FUND BEGINNING CASH BALANCE | \$ 1,921,629 | \$ 1,921,629 | \$ - | - | \$ - |
| Add Receipts: | | | | | |
| Revenues | 114,277,777 | 113,383,598 | 894,179 | (e) 0.8 | 101,572,529 |
| Nonrevenues | 2,107,803 | 2,073,609 | 34,194 | 1.6 | 2,393,668 |
| Total Receipts | 116,385,580 | 115,457,207 | 928,373 | 0.8 | 103,966,197 |
| Less Disbursements: | | | | | |
| State Operations | 30,505,865 | 31,184,321 | (678,456) | (2.2) | 26,448,309 |
| Local Assistance | 82,217,873 | 83,635,512 | (1,417,639) | (1.7) | 72,773,611 |
| Capital Outlay | 164,063 | 216,659 | (52,596) | (24.3) | 154,544 |
| Nongovernmental | 2,889,996 | 2,927,205 | (37,209) | (1.3) | 233,239 |
| Total Disbursements | 115,777,797 | 117,963,697 | (2,185,900) | (1.9) | 99,609,703 |
| Receipts Over / (Under) Disbursements | 607,783 | (2,506,490) | 3,114,273 | (124.2) | 4,356,494 |
| Net Increase / (Decrease) in Temporary Loans | - | 584,861 | (584,861) | (100.0) | (2,434,865) |
| GENERAL FUND ENDING CASH BALANCE | 2,529,412 | - | 2,529,412 | | 1,921,629 |
| Special Fund for Economic Uncertainties | 449,700 | - | 449,700 | - | 1,071,100 |
| TOTAL CASH | \$ 2,979,112 | \$ - | \$ 2,979,112 | | \$ 2,992,729 |
| BORROWABLE RESOURCES | | | | | |
| Available Borrowable Resources | \$ 28,291,332 | \$ 26,604,039 | \$ 1,687,293 | (f)(g) 6.3 | \$ 23,761,526 |
| Outstanding Loans (b) | - | 584,861 | (584,861) | (100.0) | - |
| Unused Borrowable Resources | \$ 28,291,332 | \$ 26,019,178 | \$ 2,272,154 | 8.7 | \$ 23,761,526 |

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2014-15 fiscal year was prepared by the Department of Finance for the 2015-16 May Revision. Any projections or estimates are set forth as such and not as representation of facts.
- (b) The \$607.8 million in excess receipts over disbursements was added to the cash balance of \$1.9 billion carried forward from June 30, 2014, leaving a net ending cash balance of \$2.5 billion and \$0.00 in outstanding loans at June 30, 2015.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.
- (e) Includes (\$343.3) million one-time adjustment for an under-allocation of sales and use tax due to local government in prior fiscal years for Public Safety and Local Revenue Realignment.
- (f) \$2.8 billion of Revenue Anticipation Notes (RANs) proceeds were repaid on June 22, 2015 as scheduled.
- (g) In September, \$1.6 billion was transferred from the General Fund to the Budget Stabilization Account (BSA). This balance in the BSA is included in the Available Borrowable Resources. In addition, \$1.6 billion was transferred to the Deficit Recovery Fund to retire economic recovery bonds. This expenditure is reflected in State Operations, General Government.
- (h) A \$1.0 billion advance was made from the General Fund to the Medi-Cal Provider Interim Payment Fund and repayment was received in June 2015. Consequently, the disbursements for Local Assistance Medical Assistance Program increased in June.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

| | Month of June | | July 1 through June 30 | | | | |
|---|----------------------|----------------------|------------------------|-----------------------|------------------------------------|------------|-----------------------|
| | | | 2015 | | 2014 | | |
| | 2015 | 2014 | Actual | Estimate (a) | Actual Over or (Under) Estimate | Actual | |
| | | | | Amount | % | | |
| REVENUES | | | | | | | |
| Alcoholic Beverage Excise Tax | \$ 57,251 | \$ 31,370 | \$ 386,125 | \$ 362,437 | \$ 23,688 | 6.5 | \$ 329,457 |
| Corporation Tax | 2,653,896 | 2,480,217 | 10,254,954 | 10,284,897 | (29,943) | (0.3) | 8,511,645 |
| Cigarette Tax | 7,036 | 982 | 92,281 | 86,064 | 6,217 | 7.2 | 80,152 |
| Estate, Inheritance, and Gift Tax | 356 | 2,327 | 3,466 | 2,662 | 804 | 30.2 | 8,828 |
| Insurance Companies Tax | 328,667 | 307,021 | 2,450,009 | 2,486,044 | (36,035) | (1.4) | 2,365,974 |
| Personal Income Tax | 10,916,594 | 9,258,300 | 76,268,212 | 75,509,329 | 758,883 | 1.0 | 66,194,590 |
| Retail Sales and Use Taxes | 2,180,314 | 2,026,168 | 23,241,632 | 23,180,513 | 61,119 (e) | 0.3 | 22,158,717 |
| Vehicle License Fees | 5 | 41 | 157 | 145 | 12 | 8.3 | 1,951 |
| Pooled Money Investment Interest | 4,518 | 3,554 | 18,374 | 18,130 | 244 | 1.3 | 21,351 |
| Not Otherwise Classified | 618,575 | 675,235 | 1,562,567 | 1,453,377 | 109,190 | 7.5 | 1,899,864 |
| Total Revenues | 16,767,212 | 14,785,215 | 114,277,777 | 113,383,598 | 894,179 | 0.8 | 101,572,529 |
| NONREVENUES | | | | | | | |
| Transfers from Special Fund for Economic Uncertainties | - | - | 621,400 | 621,400 | - | - | - |
| Transfers from Other Funds | 24,047 | 247,020 | 415,465 | 404,926 | 10,539 | 2.6 | 1,197,097 |
| Miscellaneous | 8,847 | 24,182 | 1,070,938 | 1,047,283 | 23,655 | 2.3 | 1,196,571 |
| Total Nonrevenues | 32,894 | 271,202 | 2,107,803 | 2,073,609 | 34,194 | 1.6 | 2,393,668 |
| Total Receipts | \$ 16,800,106 | \$ 15,056,417 | \$ 116,385,580 | \$ 115,457,207 | \$ 928,373 | 0.8 | \$ 103,966,197 |

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

| | Month of June | | July 1 through June 30 | | | | |
|--|------------------|------------------|------------------------|-------------------|---------------------------------|--------------|-------------------|
| | 2015 | 2014 | Actual | Estimate (a) | Actual Over or (Under) Estimate | | 2014 Actual |
| | | | | | Amount | % | |
| STATE OPERATIONS (c) | | | | | | | |
| Legislative/Judicial/Executive | \$ 93,912 | \$ 32,232 | \$ 1,422,382 | \$ 1,453,974 | \$ (31,592) | (2.2) | \$ 1,478,905 |
| Business, Consumer Services and Housing | 255 | (4,415) | 18,867 | 20,103 | (1,236) | (6.1) | 10,667 |
| Transportation | 5 | 20 | 49 | 44 | 5 | 11.4 | 593 |
| Resources | 3,262 | 64,873 | 1,245,744 | 1,564,234 | (318,490) | (20.4) | 1,084,230 |
| Environmental Protection Agency | 9,870 | 3,928 | 47,895 | 68,932 | (21,037) | (30.5) | 40,943 |
| Health and Human Services: | | | | | | | |
| Health Care Services and Public Health | 2,891 | (2,978) | 243,006 | 258,978 | (15,972) | (6.2) | 235,749 |
| Department of State Hospitals | 120,207 | 112,636 | 1,530,646 | 1,499,951 | 30,695 | 2.0 | 1,375,451 |
| Other Health and Human Services | 20,507 | 16,487 | 544,522 | 585,495 | (40,973) | (7.0) | 517,745 |
| Education: | | | | | | | |
| University of California | - | 2,889 | 2,990,656 | 2,991,732 | (1,076) | - | 2,852,368 |
| State Universities and Colleges | 74,958 | 29 | 2,998,093 | 3,021,730 | (23,637) | (0.8) | 2,551,907 |
| Other Education | 13,497 | 7,562 | 193,214 | 203,746 | (10,532) | (5.2) | 186,421 |
| Dept. of Corrections and Rehabilitation | 776,569 | 707,814 | 9,654,294 | 9,786,108 | (131,814) | (1.3) | 8,785,327 |
| Governmental Operations | 177,252 | 50,805 | 757,198 | 751,685 | 5,513 | 0.7 | 679,501 |
| General Government | 189,635 | 124,765 | 3,979,119 | 4,004,457 | (25,338) | (g) (0.6) | 2,136,658 |
| Public Employees Retirement System | (199,955) | (165,093) | (102,743) | (91,555) | (11,188) | 12.2 | (57,274) |
| Debt Service (d) | 199,171 | 130,941 | 4,946,112 | 5,009,999 | (63,887) | (1.3) | 4,505,852 |
| Interest on Loans | 47,570 | 80,051 | 36,811 | 54,708 | (17,897) | (32.7) | 63,266 |
| Total State Operations | 1,429,606 | 1,162,546 | 30,505,865 | 31,184,321 | (678,456) | (2.2) | 26,448,309 |
| LOCAL ASSISTANCE (c) | | | | | | | |
| Public Schools - K-12 | 3,992,548 | 2,220,509 | 44,235,987 | 44,537,061 | (301,074) | (0.7) | 36,842,575 |
| Community Colleges | 471,904 | 354,750 | 4,862,623 | 4,875,012 | (12,389) | (0.3) | 4,001,929 |
| Debt Service-School Building Bonds | - | - | - | (519) | 519 | (100.0) | - |
| Contributions to State Teachers' Retirement System | - | - | 1,486,004 | 1,486,004 | - | - | 1,359,827 |
| Other Education | 28,564 | 13,863 | 2,489,056 | 2,607,677 | (118,621) | (4.5) | 1,744,406 |
| School Facilities Aid | - | - | - | 519 | (519) | (100.0) | - |
| Dept. of Corrections and Rehabilitation | 3,187 | 35 | 215,106 | 208,258 | 6,848 | 3.3 | 168,313 |
| Dept. of Alcohol and Drug Program | - | 605 | 210 | (665) | 875 | (131.6) | (254) |
| Health Care Services and Public Health: | | | | | | | |
| Medical Assistance Program | 1,365,163 | 823,586 | 17,064,401 | 17,465,233 | (400,832) | (h) (2.3) | 16,995,452 |
| Other Health Care Services/Public Health | 80,239 | (5,461) | 213,566 | 239,934 | (26,368) | (11.0) | 104,234 |
| Developmental Services - Regional Centers | 56,860 | 122,783 | 2,862,614 | 2,985,513 | (122,899) | (4.1) | 2,653,769 |
| Department of State Hospitals | - | - | - | - | - | - | - |
| Dept. of Social Services: | | | | | | | |
| SSI/SSP/IHSS | 331,141 | 57,972 | 4,802,967 | 5,147,171 | (344,204) | (6.7) | 4,615,418 |
| CalWORKs | 1,156 | (38,517) | 318,900 | 348,831 | (29,931) | (8.6) | 1,481,494 |
| Other Social Services | 16,640 | 109,633 | 735,344 | 721,649 | 13,695 | 1.9 | 766,416 |
| Tax Relief | 500 | - | 416,755 | 416,255 | 500 | 0.1 | 421,734 |
| Other Local Assistance | 663,522 | 44,557 | 2,514,340 | 2,597,579 | (83,239) | (3.2) | 1,618,298 |
| Total Local Assistance | 7,011,424 | 3,704,315 | 82,217,873 | 83,635,512 | (1,417,639) | (1.7) | 72,773,611 |

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

| | Month of June | | July 1 through June 30 | | | | |
|--|---------------------|-----------------------|------------------------|-----------------------|------------------------------------|----------------|-----------------------|
| | 2015 | 2014 | Actual | Estimate (a) | 2015 | | 2014 |
| | | | | | Actual Over or (Under) Estimate | Actual | |
| | | | | Amount | % | | |
| CAPITAL OUTLAY | 4,197 | 294 | 164,063 | 216,659 | (52,596) | (24.3) | 154,544 |
| NONGOVERNMENTAL (c) | | | | | | | |
| Transfer to Special Fund for Economic Uncertainties | - | - | - | - | - | - | 122,900 |
| Transfer to Budget Stabilization Account | - | - | 1,606,422 | 1,606,422 | - (g) | - | - |
| Transfer to Other Funds | 414,998 | 419,500 | 1,353,449 | 1,350,491 | 2,958 | 0.2 | 1,093,514 |
| Transfer to Revolving Fund | (12,237) | (7,279) | (5,729) | 7,535 | (13,264) | (176.0) | (12,787) |
| Advance: | | | | | | | |
| MediCal Provider Interim Payment | (1,000,000) | (1,000,000) | - | - | - (h) | - | (1,000,000) |
| State-County Property Tax Administration Program | (19,331) | (12,096) | 2,981 | 39,550 | (36,569) | (92.5) | (15,404) |
| Social Welfare Federal Fund | 29,000 | 141,200 | (88,170) | (117,170) | 29,000 | (24.8) | 108,989 |
| Local Governmental Entities | - | (60,000) | (1,161) | (1,161) | - | - | (30,913) |
| Tax Relief and Refund Account | - | - | - | - | - | - | - |
| Counties for Social Welfare | 304,816 | 282,612 | 22,204 | 41,538 | (19,334) | (46.5) | (33,060) |
| Total Nongovernmental | (282,754) | (236,063) | 2,889,996 | 2,927,205 | (37,209) | (1.3) | 233,239 |
| Total Disbursements | \$ 8,162,473 | \$ 4,631,092 | \$ 115,777,797 | \$ 117,963,697 | \$ (2,185,900) | (1.9) | \$ 99,609,703 |
| TEMPORARY LOANS | | | | | | | |
| Special Fund for Economic Uncertainties | \$ (449,700) | \$ (1,071,100) | \$ - | \$ 449,700 | \$ (449,700) | (100.0) | \$ (948,200) |
| Budget Stabilization Account | (1,606,422) | - | - | 135,161 | (135,161) (g) | (100.0) | - |
| Outstanding Registered Warrants Account | - | - | - | - | - | - | - |
| Other Internal Sources | (1,252,099) | (3,432,596) | - | - | - | - | (1,486,665) |
| Revenue Anticipation Notes | (2,800,000) | (4,000,000) | - | - | - (f) | - | - |
| Net Increase / (Decrease) Loans | (6,108,221) | \$ (8,503,696) | \$ - | \$ 584,861 | \$ (584,861) | (100.0) | \$ (2,434,865) |

See notes on page A1.

(Concluded)

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

| | July 1 through June 30 | | | |
|---|------------------------|-----------------------|----------------------|----------------------|
| | General Fund | | Special Funds | |
| | 2015 | 2014 | 2015 | 2014 |
| MAJOR TAXES, LICENSES, AND INVESTMENT INCOME: | | | | |
| Alcoholic Beverage Excise Taxes | \$ 386,125 | \$ 329,457 | \$ - | \$ - |
| Corporation Tax | 10,254,954 | 8,511,645 | - | - |
| Cigarette Tax | 92,281 | 80,152 | 800,670 | 700,910 |
| Estate, Inheritance, and Gift Tax | 3,466 | 8,828 | - | 4 |
| Insurance Companies Tax | 2,450,009 | 2,365,974 | 1,546,994 | 779,224 |
| Motor Vehicle Fuel Tax: | | | | |
| Gasoline Tax | - | - | 5,412,357 | 5,699,170 |
| Diesel & Liquid Petroleum Gas | - | - | 358,310 | 317,647 |
| Jet Fuel Tax | - | - | 2,779 | 2,811 |
| Vehicle License Fees | 157 | 1,951 | 2,300,506 | 2,163,979 |
| Motor Vehicle Registration and Other Fees | - | - | 4,280,707 | 4,165,105 |
| Personal Income Tax | 76,268,212 | 66,194,590 | 1,367,033 | 1,189,222 |
| Retail Sales and Use Taxes | 23,241,632 | 22,158,717 | 14,854,858 | 14,006,872 |
| Pooled Money Investment Interest | 18,374 | 21,351 | 180 | 148 |
| Total Major Taxes, Licenses, and Investment Income | 112,715,210 | 99,672,665 | 30,924,394 | 29,025,092 |
| NOT OTHERWISE CLASSIFIED: | | | | |
| Alcoholic Beverage License Fee | 2,924 | 3,239 | 52,813 | 52,727 |
| Electrical Energy Tax | - | - | 624,491 | 619,337 |
| Private Rail Car Tax | 8,924 | 8,530 | - | - |
| Penalties on Traffic Violations | - | - | 68,842 | 70,883 |
| Health Care Receipts | 11,243 | 12,569 | - | - |
| Revenues from State Lands | 271,595 | 417,751 | - | - |
| Abandoned Property | 367,563 | 485,893 | - | - |
| Trial Court Revenues | 46,745 | 49,003 | 1,599,661 | 1,656,797 |
| Horse Racing Fees | 1,155 | 1,058 | 12,764 | 12,789 |
| Cap and Trade | - | - | 1,490,776 | 477,140 |
| Miscellaneous | 852,418 | 921,821 | 12,453,281 | 10,403,490 |
| Not Otherwise Classified | 1,562,567 | 1,899,864 | 16,302,628 | 13,293,163 |
| Total Revenues, All Governmental Cost Funds | \$ 114,277,777 | \$ 101,572,529 | \$ 47,227,022 | \$ 42,318,255 |

See notes on page A1.

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2014-15 Budget Act
(Amounts in thousands)

| | July 1 through June 30 | | | | 2014 Actual |
|--|------------------------|---------------------|------------------------------------|----------|---------------------|
| | 2015 | | Actual Over or (Under) Estimate | | |
| | Actual | Estimate (a) | Amount | % | |
| | | | | | |
| GENERAL FUND BEGINNING CASH BALANCE | \$ 1,921,629 | \$ 1,921,629 | \$ - | - | \$ - |
| Add Receipts: | | | | | |
| Revenues | 114,277,777 | 107,444,120 | 6,833,657 (e) | 6.4 | 101,572,529 |
| Nonrevenues | 2,107,803 | 1,701,856 | 405,947 | 23.9 | 2,393,668 |
| Total Receipts | 116,385,580 | 109,145,976 | 7,239,604 | 6.6 | 103,966,197 |
| Less Disbursements: | | | | | |
| State Operations | 30,505,865 | 30,863,087 | (357,222) | (1.2) | 26,448,309 |
| Local Assistance | 82,217,873 | 82,815,663 | (597,790) | (0.7) | 72,773,611 |
| Capital Outlay | 164,063 | 168,714 | (4,651) | (2.8) | 154,544 |
| Nongovernmental | 2,889,996 | 2,869,657 | 20,339 | 0.7 | 233,239 |
| Total Disbursements | 115,777,797 | 116,717,121 | (939,324) | (0.8) | 99,609,703 |
| Receipts Over / (Under) Disbursements | 607,783 | (7,571,145) | 8,178,928 | (108.0) | 4,356,494 |
| Net Increase / (Decrease) in Temporary Loans | - | 5,649,516 | (5,649,516) | (100.0) | (2,434,865) |
| GENERAL FUND ENDING CASH BALANCE | 2,529,412 | - | 2,529,412 | | 1,921,629 |
| Special Fund for Economic Uncertainties | 449,700 | - | 449,700 | - | 1,071,100 |
| TOTAL CASH | \$ 2,979,112 | \$ - | \$ 2,979,112 | | \$ 2,992,729 |
| BORROWABLE RESOURCES | | | | | |
| Available Borrowable Resources | \$ 28,291,332 | \$ 24,801,927 | \$ 3,489,405 (f)(g) | 14.1 | \$ 23,761,526 |
| Outstanding Loans (b) | - | 5,649,516 | (5,649,516) | (100.0) | - |
| Unused Borrowable Resources | \$ 28,291,332 | \$ 19,152,411 | \$ 9,138,921 | 47.7 | \$ 23,761,526 |

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- A Statement of Estimated Cash Flow for the 2014-15 fiscal year was prepared by the Department of Finance for the 2014-15 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- The \$607.8 million in excess receipts over disbursements was added to the cash balance of \$1.9 billion carried forward from June 30, 2014, leaving a net ending cash balance of \$2.5 billion and \$0.00 in outstanding loans at June 30, 2015.
- Negative amounts are the result of repayments received that are greater than disbursements made.
- Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.
- Includes (\$343.3) million one-time adjustment for an under-allocation of sales and use tax due to local government in prior fiscal years for Public Safety and Local Revenue Realignment.
- \$2.8 billion of Revenue Anticipation Notes (RANs) proceeds were repaid on June 22, 2015 as scheduled.
- In September, \$1.6 billion was transferred from the General Fund to the Budget Stabilization Account (BSA). This balance in the BSA is included in the Available Borrowable Resources. In addition, \$1.6 billion was transferred to the Deficit Recovery Fund to retire economic recovery bonds. This expenditure is reflected in State Operations, General Government.
- A \$1.0 billion advance was made from the General Fund to the Medi-Cal Provider Interim Payment Fund and repayment was received in June 2015. Consequently, the disbursements for Local Assistance Medical Assistance Program increased in June.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

| | Month of June | | July 1 through June 30 | | | | |
|--|----------------------|----------------------|------------------------|-----------------------|---------------------------------|-------------|-----------------------|
| | 2015 | 2014 | 2015 | | 2014 | | |
| | | | Actual | Estimate (a) | Actual Over or (Under) Estimate | | Actual |
| | | | | Amount | % | | |
| REVENUES | | | | | | | |
| Alcoholic Beverage Excise Tax | \$ 57,251 | \$ 31,370 | \$ 386,125 | \$ 358,366 | \$ 27,759 | 7.7 | \$ 329,457 |
| Corporation Tax | 2,653,896 | 2,480,217 | 10,254,954 | 8,624,157 | 1,630,797 | 18.9 | 8,511,645 |
| Cigarette Tax | 7,036 | 982 | 92,281 | 83,727 | 8,554 | 10.2 | 80,152 |
| Estate, Inheritance, and Gift Tax | 356 | 2,327 | 3,466 | - | 3,466 | - | 8,828 |
| Insurance Companies Tax | 328,667 | 307,021 | 2,450,009 | 2,381,526 | 68,483 | 2.9 | 2,365,974 |
| Personal Income Tax | 10,916,594 | 9,258,300 | 76,268,212 | 70,435,566 | 5,832,646 | 8.3 | 66,194,590 |
| Retail Sales and Use Taxes | 2,180,314 | 2,026,168 | 23,241,632 | 23,637,475 | (395,843) (e) | (1.7) | 22,158,717 |
| Vehicle License Fees | 5 | 41 | 157 | - | 157 | - | 1,951 |
| Pooled Money Investment Interest | 4,518 | 3,554 | 18,374 | 20,303 | (1,929) | (9.5) | 21,351 |
| Not Otherwise Classified | 618,575 | 675,235 | 1,562,567 | 1,903,000 | (340,433) | (17.9) | 1,899,864 |
| Total Revenues | 16,767,212 | 14,785,215 | 114,277,777 | 107,444,120 | 6,833,657 | 6.4 | 101,572,529 |
| NONREVENUES | | | | | | | |
| Transfers from Special Fund for Economic Uncertainties | - | - | 621,400 | 621,400 | - | - | - |
| Transfers from Other Funds | 24,047 | 247,020 | 415,465 | 274,985 | 140,480 | 51.1 | 1,197,097 |
| Miscellaneous | 8,847 | 24,182 | 1,070,938 | 805,471 | 265,467 | 33.0 | 1,196,571 |
| Total Nonrevenues | 32,894 | 271,202 | 2,107,803 | 1,701,856 | 405,947 | 23.9 | 2,393,668 |
| Total Receipts | \$ 16,800,106 | \$ 15,056,417 | \$ 116,385,580 | \$ 109,145,976 | \$ 7,239,604 | 6.6 | \$ 103,966,197 |

See notes on page B1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

| | Month of June | | July 1 through June 30 | | | | |
|--|------------------|------------------|------------------------|-------------------|---------------------------------|--------------|-------------------|
| | 2015 | 2014 | Actual | Estimate (a) | Actual Over or (Under) Estimate | | 2014 Actual |
| | | | | | Amount | % | |
| STATE OPERATIONS (c) | | | | | | | |
| Legislative/Judicial/Executive | \$ 93,912 | \$ 32,232 | \$ 1,422,382 | \$ 1,409,643 | \$ 12,739 | 0.9 | \$ 1,478,905 |
| Business, Consumer Services and Housing | 255 | (4,415) | 18,867 | 19,404 | (537) | (2.8) | 10,667 |
| Transportation | 5 | 20 | 49 | - | 49 | - | 593 |
| Resources | 3,262 | 64,873 | 1,245,744 | 1,255,896 | (10,152) | (0.8) | 1,084,230 |
| Environmental Protection Agency | 9,870 | 3,928 | 47,895 | 57,837 | (9,942) | (17.2) | 40,943 |
| Health and Human Services: | | | | | | | |
| Health Care Services and Public Health | 2,891 | (2,978) | 243,006 | 251,811 | (8,805) | (3.5) | 235,749 |
| Department of State Hospitals | 120,207 | 112,636 | 1,530,646 | 1,450,190 | 80,456 | 5.5 | 1,375,451 |
| Other Health and Human Services | 20,507 | 16,487 | 544,522 | 541,148 | 3,374 | 0.6 | 517,745 |
| Education: | | | | | | | |
| University of California | - | 2,889 | 2,990,656 | 2,986,670 | 3,986 | 0.1 | 2,852,368 |
| State Universities and Colleges | 74,958 | 29 | 2,998,093 | 2,966,298 | 31,795 | 1.1 | 2,551,907 |
| Other Education | 13,497 | 7,562 | 193,214 | 222,009 | (28,795) | (13.0) | 186,421 |
| Dept. of Corrections and Rehabilitation | 776,569 | 707,814 | 9,654,294 | 9,371,735 | 282,559 | 3.0 | 8,785,327 |
| Governmental Operations | 77,252 | 50,805 | 757,198 | 688,404 | 68,794 | 10.0 | 679,501 |
| General Government | 189,635 | 124,765 | 3,979,119 | 4,339,506 | (360,387) | (g) (8.3) | 2,136,658 |
| Public Employees Retirement System | (199,955) | (165,093) | (102,743) | (52,241) | (50,502) | 96.7 | (57,274) |
| Debt Service (d) | 199,171 | 130,941 | 4,946,112 | 5,267,597 | (321,485) | (6.1) | 4,505,852 |
| Interest on Loans | 47,570 | 80,051 | 36,811 | 87,180 | (50,369) | (57.8) | 63,266 |
| Total State Operations | 1,429,606 | 1,162,546 | 30,505,865 | 30,863,087 | (357,222) | (1.2) | 26,448,309 |
| LOCAL ASSISTANCE (c) | | | | | | | |
| Public Schools - K-12 | 3,992,548 | 2,220,509 | 44,235,987 | 44,843,289 | (607,302) | (1.4) | 36,842,575 |
| Community Colleges | 471,904 | 354,750 | 4,862,623 | 4,700,833 | 161,790 | 3.4 | 4,001,929 |
| Debt Service-School Building Bonds | - | - | - | (519) | 519 | (100.0) | - |
| Contributions to State Teachers' Retirement System | - | - | 1,486,004 | 1,486,004 | - | - | 1,359,827 |
| Other Education | 28,564 | 13,863 | 2,489,056 | 2,886,740 | (397,684) | (13.8) | 1,744,406 |
| School Facilities Aid | - | - | - | 519 | (519) | (100.0) | - |
| Dept. of Corrections and Rehabilitation | 3,187 | 35 | 215,106 | 218,909 | (3,803) | (1.7) | 168,313 |
| Dept. of Alcohol and Drug Program | - | 605 | 210 | - | 210 | - | (254) |
| Health Care Services and Public Health: | | | | | | | |
| Medical Assistance Program | 1,365,163 | 823,586 | 17,064,401 | 17,226,470 | (162,069) | (h) (0.9) | 16,995,452 |
| Other Health Care Services/Public Health | 80,239 | (5,461) | 213,566 | 79,466 | 134,100 | 168.8 | 104,234 |
| Developmental Services - Regional Centers | 56,860 | 122,783 | 2,862,614 | 2,477,878 | 384,736 | 15.5 | 2,653,769 |
| Department of State Hospitals | - | - | - | - | - | - | - |
| Dept. of Social Services: | | | | | | | |
| SSI/SSP/IHSS | 331,141 | 57,972 | 4,802,967 | 4,792,488 | 10,479 | 0.2 | 4,615,418 |
| CalWORKs | 1,156 | (38,517) | 318,900 | 651,125 | (332,225) | (51.0) | 1,481,494 |
| Other Social Services | 16,640 | 109,633 | 735,344 | 829,976 | (94,632) | (11.4) | 766,416 |
| Tax Relief | 500 | - | 416,755 | 420,183 | (3,428) | (0.8) | 421,734 |
| Other Local Assistance | 663,522 | 44,557 | 2,514,340 | 2,202,302 | 312,038 | 14.2 | 1,618,298 |
| Total Local Assistance | 7,011,424 | 3,704,315 | 82,217,873 | 82,815,663 | (597,790) | (0.7) | 72,773,611 |

See notes on page B1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

| | Month of June | | July 1 through June 30 | | | | 2014 Actual |
|--|---------------------|---------------------|------------------------|-----------------------|------------------------------------|----------------|-----------------------|
| | 2015 | 2014 | 2015 | | Actual Over or (Under) Estimate | | |
| | | | Actual | Estimate (a) | Amount | % | |
| CAPITAL OUTLAY | 4,197 | 294 | 164,063 | 168,714 | (4,651) | (2.8) | 154,544 |
| NONGOVERNMENTAL (c) | | | | | | | |
| Transfer to Special Fund for Economic Uncertainties | - | - | - | - | - | - | 122,900 |
| Transfer to Budget Stabilization Account | - | - | 1,606,422 | 1,606,422 | - (g) | - | - |
| Transfer to Other Funds | 414,998 | 419,500 | 1,353,449 | 1,196,066 | 157,383 | 13.2 | 1,093,514 |
| Transfer to Revolving Fund | (12,237) | (7,279) | (5,729) | - | (5,729) | - | (12,787) |
| Advance: | | | | | | | |
| MediCal Provider Interim Payment | (1,000,000) | (1,000,000) | - | - | - (h) | - | (1,000,000) |
| State-County Property Tax Administration Program | (19,331) | (12,096) | 2,981 | - | 2,981 | - | (15,404) |
| Social Welfare Federal Fund | 29,000 | 141,200 | (88,170) | - | (88,170) | - | 108,989 |
| Local Governmental Entities | - | (60,000) | (1,161) | - | (1,161) | - | (30,913) |
| Tax Relief and Refund Account | - | - | - | - | - | - | - |
| Counties for Social Welfare | 304,816 | 282,612 | 22,204 | 67,169 | (44,965) | (66.9) | (33,060) |
| Total Nongovernmental | (282,754) | (236,063) | 2,889,996 | 2,869,657 | 20,339 | 0.7 | 233,239 |
| Total Disbursements | \$ 8,162,473 | \$ 4,631,092 | \$ 115,777,797 | \$ 116,717,121 | \$ (939,324) | (0.8) | \$ 99,609,703 |
| TEMPORARY LOANS | | | | | | | |
| Special Fund for Economic Uncertainties | \$ (449,700) | \$ (1,071,100) | \$ - | \$ 449,700 | \$ (449,700) | (100.0) | \$ (948,200) |
| Budget Stabilization Account | (1,606,422) | - | - | 1,606,422 | (1,606,422) (g) | (100.0) | - |
| Outstanding Registered Warrants Account | - | - | - | - | - | - | - |
| Other Internal Sources | (1,252,099) | (3,432,596) | - | 3,593,394 | (3,593,394) | (100.0) | (1,486,665) |
| Revenue Anticipation Notes | (2,800,000) | (4,000,000) | - | - | - (f) | - | - |
| Net Increase / (Decrease) Loans | (6,108,221) | (8,503,696) | \$ - | \$ 5,649,516 | \$ (5,649,516) | (100.0) | \$ (2,434,865) |

See notes on page B1.

(Concluded)